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P.O. BOX: 3677 S.I.T.E., KARACHI.

Al-Abid Silk Mills Ltd.

REF:ASM/ACCTS/CORSP/21/

DATE: October 29,2010

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

UNDER SEALED COVER

SUBJECT: FINANCIAL RESULTS (UN-AUDITED) FOR THE 1ST QUARTER ENDED ON 30.09.2010

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on October 29, 2010 at 11.00 a.m. approved the following un-audited quarterly accounts for the 1st Quarter ended on September 30,2010.

The financial results of the Company are as follows:

	THREE MONTHS ENDED JULY-SEPTEMBER 2010		THREE MONTHS ENDED JULY-SEPTEMBER 2009	
	Rupees		Rupees	
Sales and services		2,740,038,740		2,609,922,884
Cost of sales		(2,380,502,821)		(2,244,686,461)
Gross profit		359,535,919		365,236,423
Operating expenses				
Administrative	56,809,244		51,115,425	
Selling and distribution	138,416,447		162,371,664	
		(195,225,691)		(213,487,089)
Operating profit		164,310,228		151,749,334
Other income		2,022,144		511,619
		166,332,372		152,260,953
Finance cost	112,203,011		104,881,764	
Other operating expenses	3,714,760		4,456,897	
		(115,917,771)		(109,338,661)
Profit before taxation		50,414,601		42,922,292
Taxation - current		(28,233,535)		(26,379,487)
Profit after taxation		22,181,066		16,542,805
Other comprehensive income		-		-
Total comprehensive income		22,181,066		16,542,805
Earnings per share - basic and diluted		2.32		1.73

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